

Excess Reserves Calculation for FY 2021

IC 4-10-22

(Amounts in Millions of Dollars)

Combined Reserves at end of FY 2021	\$	3,922.7
Less Tuition Reserve Balance	\$	(549.5)
Net Combined Reserves	\$	3,373.2
Less 12.5% of FY 2022 GF Appropriations	\$	(2,282.5)
Excess Reserves	\$	1,090.7
<i>if > \$50M, then:</i>		
50% for Pension Stabilization Fund	\$	545.3
50% for Automatic Taxpayer Refund	\$	545.3